

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Media Central Corporation Inc. (formerly IntellaEquity Inc.) (the “Issuer”).

Trading Symbol: FLYY

Number of Outstanding Listed Securities: 338,325,802

Date: July 31, 2020

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On July 8 2020 the Issuer announced the results of voting at its Annual General & Special Meeting of shareholders which was held today in Toronto, Ontario (the “Meeting”). Company matters submitted to shareholders for approval as set out in the Company’s Notice of Meeting and Management Information Circular, both dated May 22, 2020, were approved by the requisite majority of votes cast at the meeting.

Management was pleased with the impressive shareholder engagement demonstrated by a vote of more than 57% of issued and outstanding shares. The requisite majority of shareholders approved:

Election of Directors

- *Brian Kalish*
- *Dr. Scott Wilson*
- *Gil Steinfeld*
- *Larry Latowsky*

Appointment of Auditors

Fazzari + Partners LLP was re-appointed as auditors of the Company for the ensuing year.

Stock Option Plan

Shareholders approved amendments to, and the renewal of, the Company’s Stock Option Plan.

Looking Ahead

Following the endorsement of the shareholders, management is keen to continue the Company’s corporate and operational plans including renewal of several potential acquisitions which were in the later stages of negotiation prior to the meeting.

On July 16, 2020 the Issuer announced that its wholly owned property Canncentral.com (“Canncentral”) had entered into beta testing for their new CBD eCommerce marketplace. One of the first to launch in Canada, the eCommerce marketplace will leverage MediaCentral’s 6.5 million readers and offer manufacturers and retailers a platform to sell their legal and regulated hemp-based CBD products as well advertise on Canncentral.

Canncentral is a digital platform dedicated to covering the latest in cannabis and psychedelic news, acting as an authoritative voice in the wellness market. The eCommerce marketplace on Canncentral will offer retailers and manufacturers a built-in niche audience and competitive rates as well as the ability to leverage Canncentral's growing traffic to develop their own segmented mailing lists. Additionally, retailers will be able to customize their stores on the marketplace, offering a unique branded experience for the shopper, maximizing on its capabilities.

In a study done in 2019 by MarketsandMarkets, it was estimated that by 2025 the CBD Hemp market will grow to 26.6 billion USD, up from 4.6 billion USD in 2019. The study also showed a compound annual growth rate of 34 per cent during the forecast period proving itself as a smart and worthwhile investment.

The introduction of shoppable media sites has proliferated over the last several years with popular publications like Highsnobiety, Popsugar, LL Cool J's Rock the Bells, and Miss Grass all introducing ecommerce to their site.

Canncentral will continue to provide regular coverage on cannabis and psychedelics and will distribute stories omnichannel through MediaCentral's other titles including [NOW Magazine](#) and [Georgia Straight](#). The Company expects to launch its CBD marketplace later this year.

On July 17, 2020 the Issuer reported that its Board of Directors had approved the settlement of \$98,275 of debt through the issuance of common shares of the Company (the "Debt Settlement"). Pursuant to the Debt Settlement, MediaCentral will issue 2,456,875 common shares of the Company (the "Shares") at a deemed price of \$0.04 per Share to certain creditors ("Creditors") of the Company.

On July 24, 2020 the issuer announced it had entered into letter of intent ("LOI") to acquire Budtree Corp. ("BT" or "Budtree").

Established in 2016, [Budtree](#) is a dynamic online hub for vendors, merchants, customers and connoisseurs of cannabis. Budtree offers a safe and secure directory and marketplace for cannabis enthusiasts to uncover new products in both the medical and recreational market. Budtree has invested nearly \$2 million in its proprietary web platform. Through this acquisition, MediaCentral will be able to leverage this platform to expose its 6.5 million readers to the rapidly emerging online cannabis and CBD market and open new avenues of monetization for the Company.

The latest planned Acquisition of Budtree.com follows MediaCentral's aggressive strategy to create and acquire a strong portfolio of brands with a likeminded audience to consolidate an audience of 100 million, unifying a powerful demographic through cutting-edge content, events, social media and programmatic advertising. Budtree.com will join Vancouver's Georgia Straight, Toronto's Now Magazine, CannCentral.com, and ECentralSports.com as brands under the MediaCentral umbrella.

"We have always wanted to offer our consumers a safe and secure way to access cannabis products. Now, with CannCentral, we will be able to leverage award-winning writers and content producers to showcase and educate consumers on our diverse product. We are aligned with the vision MediaCentral sees for Budtree and are excited for the next phase of our company," said Ray Rasouli, CEO of Budtree Corp.

Subject to completion of due diligence, audit, and regulatory approvals, the Company and BT will enter into a Definitive Agreement for the Acquisition (the "Acquisition") by way of a share exchange which will result in BT becoming a wholly-owned subsidiary of MediaCentral. On closing, MediaCentral will issue 85,451,521 shares to the shareholders of BT.

Additionally, the Company will complete a \$1,000,000 private placement (the "Private Placement") at a price of \$0.033, with MediaCentral responsible for 50% of the Private Placement and BT responsible for the remaining 50% portion of the Private Placement. A senior member of the Budtree team will join MediaCentral's Board of Directors following the closing of the transaction.

The LOI follows MediaCentral's recent [announcement](#) regarding its intent to enter the eCommerce market with a hemp-based CBD product shop connected to CannCentral.com as a strategic move to introduce new revenue streams to the Company.

2. Provide a general overview and discussion of the activities of management.

In addition to the activities described above, management has been working to offset the impact that the COVID-19 Global Pandemic has had on its sales and workforce, which began affecting the Company on or about the week of March 13, 2020 as a state of emergency was declared in Canada.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

In addition to those detailed above, the Company resumed its editorial and sales efforts around the adult entertainment categories.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

n/a

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

The issuer entered into a new supply contract with Transcontinental Inc. ("TC") where TC will print the paper versions of: NOW Magazine for NOW Central Communications Inc. a wholly owned subsidiary of the Issuer ("NCC") and Georgia Straight for the Vancouver Free Press Publishing Corporation, a wholly owned subsidiary of the Issuer ("VFP"). TC is an arms length party to the issuer.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

A contract between NCC and PostMedia, where PostMedia was to supply printing services for NCC expired.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

n/a

8. Describe the acquisition of new customers or loss of customers.

The Company is a publisher and derives its revenues almost entirely from print and digital advertising, where customers are both acquired and lost weekly and monthly.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

n/a

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

The Company and two of its wholly owned subsidiaries: NOW Central Communications and the Vancouver Free Press have laid off or have effected a 10% - 20% cut in hours, to 38 employees as a result of the COVID-19 Global Pandemic's impact on the Company's consolidated sales. The Company has recalled a number of employees to the Vancouver Free Press, with 3 refusing a return.

11. Report on any labour disputes and resolutions of those disputes if applicable.

The Company's wholly owned subsidiary: NOW Central Communications Inc., ("NCC") is by virtue of the acquisition of NOW Communications Inc., a party to a Collective Agreement ("CA") with Unifor, Local 87-M. The current CA expired on December 31, 2019. The Ontario Ministry of Labour released a "No Board" Report to the parties on February 3, 2020 and the parties have been in a strike or lock-out position since February 20, 2020. NCC has been negotiating with Unifor, Local 87-M in an attempt to arrive at new terms and conditions of a collective agreement and those negotiations are currently being rescheduled to coincide with the loosening of restrictions brought on by the COVID-19 Global Pandemic .

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer's wholly owned subsidiary: Canncentral Inc. had on March 25, 2020, received a Statement of Defence and counter claim of \$50,000.00, further to a \$250,000.00 plus customary costs, Claim which the Issuer filed in Ontario Superior Court of Justice for breach of contract against NOW Communications Inc. ("NCI") for work provided by NCI that preceded the Issuers acquisition of the assets of NCI, a transaction which closed on November 29, 2019.

The Issuer's wholly owned subsidiary: VFP had on June 16, 2020, received a request for dispute resolution from the British Columbia Civil Resolution Tribunal ("Tribunal") in the amount of \$4,134.61 which is further to a claim by an employee of the VFP for severance monies related to the alleged wrongful termination. VFP has made efforts to defend its position with the Tribunal, to date a resolution has not been had.

The Issuer and its wholly owned subsidiary: VFP had on July 28, 2020, received a Notice of Civil Claim against it an unspecified amount, further to a claim by an employee of the VFP for alleged wrongful termination. The employee in this instance was recalled within

the first 30 days of being temporarily laidoff, and on at least 3 subsequent occasions. The Issuer and VFP have made efforts to defend.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The Issuer has made an interest payment to its bondholders, further to the terms of the convertible debenture financing which closed, and was previously reported, in February 2020.

The Issuer was advanced an unsecured convertible \$100,000 loan, with a one year term, that bears interest at 10% per annum. The payee shall have the right, at its option, at any time on fifteen (15) days prior written notice to the issuer and within three (3) months from date of the promissory note to oblige the Issuer to convert the funds, in whole, into common shares of the Issuer at the rate of: one (1) common share for each \$0.035 of the funds advanced. Any conversion and/or issuance of securities associated with the promissory shall comply with the provisions of the Securities Act (Ontario) or such other regulatory authority having jurisdiction. The loan may be repaid by the Issuer at any time. The loan has been advanced from an unrelated, arms length third party.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	2,456,875	Shares issued for debt at \$0.04/share	N/A

15. Provide details of any loans to or by Related Persons.

n/a

16. Provide details of any changes in directors, officers or committee members.

n/a

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Company is a publisher and derives its revenues almost entirely from print and digital advertising which market has been and continues to be in a constant state of flux. The effects of the COVID-19 Global Pandemic have negatively affected the Company's sales and cash flows, and are expected to until the COVID-19 Global Pandemic materially and permanently abates.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 4, 2020.

Brian Kalish
Name of Director or Senior Officer

“signed” _____
Signature
CEO and Director _____
Official Capacity

Issuer Details Name of Issuer Media Central Corporation Inc.	For Month End July, 2020	Date of Report YY/MM/D 2020/08/04
Issuer Address 27 Roytec Road		
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